

Green Corp acquires Emad Bakeries

GreenCorp has acquired Emad Bakeries, a Jeddah-based producer of Arabic bread and pastries, in a strategic move that strengthens GreenCorp's food-focused investment platform within the GCC.



Photo by [mohamed hassouna](#) on [Unsplash](#)

Emad Bakeries operates one of the largest industrial fresh flatbread bakery in western Saudi Arabia. This additional investment empowers Emad Bakeries' plans to extend its operations and expertise into new parts of the Kingdom.

Incorporating Emad Bakeries into the GreenCorp portfolio represents a significant step forward for GreenCorp's food production and processing investment platform backed by Gulf Islamic Investments (GII), a Sharia-compliant alternative investment firm with over \$4.5 billion of assets under management (AUM).

Green Corp's mandate is to invest in high-growth, demand-driven, scalable and sustainable food businesses across GCC, creating an integrated food platform across the food value chain to derive sustainable benefits for consumers, and to reduce food import dependency.

The strategic acquisition of Emad Bakeries boosts GreenCorp's investments in food processing operations, adding to the recent expansion of its controlled environment agriculture company Badia Farms in Saudi Arabia, the UAE and Bahrain. The addition of Emad Bakeries brings fast-growing food production capabilities as a crucial component of the GreenCorp food-related investment platform.

Mohammed Alhassan, co-founder and co-CEO of GII, commented, “Acquiring Emad Bakeries represents a significant step forward in our growth strategy in the Kingdom of Saudi Arabia. We are confident that Emad Bakeries' heritage and commitment to quality will resonate deeply with our customers in Saudi Arabia”.

Pankaj Gupta, fellow GII co-founder and co-CEO, continued: “Adding Emad Bakeries to Green Corp’s managed portfolio is a strategic move that aligns perfectly our vision of establishing GreenCorp as a comprehensive GCC food investment platform, encompassing the entire nutritional value chain, and enhancing Gulf food security. We aim to make further acquisitions in the Kingdom, as we build Green Corp’s asset portfolio”.

RidgePoint Advisors acted as sole financial advisor to Emad Bakeries, and King & Spalding alongside AlAmmar Law Firm acted as legal advisors.

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